

Washington, Friday, July 29, 1938

Rules, Regulations, Orders

TITLE 10-ARMY

WAR DEPARTMENT

PART 1. THE ASSISTANT SECRETARY OF WAR

The provisions of section 1.15, paragraph (f) (14) (Special purchasing procedure for Portland cement and construction or other work in which cement is to be used), having become obsolete, that paragraph is rescinded. [Proc. Cir. No. 11, July 20, 1938.]

SEC. 1.20 Forms of agreement.

(b) Informal contracts.—(1) Transactions falling in the categories below need not be evidenced by a formal contract, but a complete written agreement. comprising a bid, or, if authorized by Army Regulations, a written informal quotation, signed by the contractor and an acceptance signed by the contracting officer, is required: when the amount involved exceeds \$500, does not exceed \$25,000, and delivery or performance time does not exceed 60 days, when the amount involved does not exceed \$500 and more than one payment is involved.

(2) Oral or written quotation and written acceptance.-Open-market purchases authorized and made in accordance with Army Regulations, which do not exceed \$500, which are based on an oral quotation, and which involve only one payment, do not require a written agreement, but a written acceptance signed by the purchasing officer is required. Where such purchases are based on a written quotation, the form of the agreement will be as prescribed in paragraph (1) above. See MS. Comp. Gen. A-14836, A-28906, April 28, 1938. (R. S. 3744; sec. 1, 40 Stat. 198; 41 U.S. C. 16; 45 Stat. 985; 46 Stat. 796; 5 U.S. C. 219) IAR 5-200, Oct. 27, 1937; Proc. Cir. 11, July 20, 1938.]

SEC. 1.24 Default in performance.

(d) Completion by Government.-

complete the contract but does not elect to do so, the Government may take such further action as is provided for in the contract. In the case of construction, if the work is to be completed by contract, such contract will be made after advertising in strict accordance with the original plans and specifications. (See 6 Comp. Gen. 24, 32.) In other cases the Government may purchase the supplies after advertising, if that action will best protect the interests of the Government and the defaulting contractor, or in the open market as provided in section 1.38. paragraph (e), in strict accordance with the original specifications.

(R. S. 161, 5 U. S. C. 22.) [AR 5-200, Oct. 27, 1937; Proc. Cir. No. 11, July 20, 1938.1

[SEAL]

E. S. Adams, Major General, The Adjutant General.

[F. R. Doc. 38-2173; Filed, July 28, 1938; 9:41 a. m.]

TITLE 15—COMMERCE

NATIONAL BITUMINOUS COAL COMMISSION

[Order No. 243]

AN ORDER REQUIRING SUBMISSION OF REG-ULATIONS PROVIDING FOR ASSESSMENTS BY DISTRICT BOARDS

Pursuant to Act of Congress entitled "An Act to regulate interstate commerce in bituminous coal, and for other purposes" (Public, No. 48, 75th Cong., 1st Sess.), known as the Bituminous Coal Act of 1937, the National Bituminous Coal Commission hereby orders:

1. That each District Board shall on or before August 10, 1938, submit for the approval of the Commission, regulations providing for assessments by District Boards as provided by Section 4, Part I (b) of the Bituminous Coal Act of 1937.

1938, no District Board shall levy or re- tion by all interested parties at the office Where the contractor defaults and the quire any code member to pay an assess- of the Secretary of the Commission and

CONTENTS

RULES, REGULATIONS, ORDERS

CITLE 10—ARMY:	
War Department:	Page
Contracts, miscellaneous	
amendments	1879
TITLE 15—COMMERCE:	
National Bituminous Coal Com-	
mission:	
Submission of regulations	
providing for assessments	
by district boards	1879
TITLE 24—HOUSING CREDIT:	
Home Owners' Loan Corpora-	
tion:	
Waiving of rights of Corpora-	
tion to insurance loss	
drafts under \$100	1880
NOTICES	
Securities and Exchange Commis-	
sion:	
Bradford Electric Co., effective-	
ness of declaration	1880
La Salle-Wacker Corp., mort-	
gage bonds and debentures;	
listing and registration	1880
New York State Electric & Gas	
Corp., exempting issue and	
sale of notes	1882

Providing for Assessments by such District Board have been approved by the Commission, or the levy of an assessment specifically authorized.

Notice of and orders for hear-

Eastern Utilities Associates__

Gas Advisers, Inc....

Lone Star Gas Corp., et al___

ings:

3. The Secretary of the Commission shall forthwith mail copies of this order and Suggested Regulations Providing for Assessments by District Boards to the Secretary of each Bituminous Coal Producers Board and shall cause copies of this order and suggested Regulations Providing for Assessments by District 2. That subsequent to September 1, Boards to be made available for inspecsurety has been given an opportunity to ment unless or until the Regulations all Statistical Bureaus of the Commis-

1882

1831



Published by the Division of the Federal Register, The National Archives, pursuant to the authority contained in the Federal the authority contained in the Federal Register Act, approved July 26, 1935 (49 Stat. L. 500), under regulations prescribed by the Administrative Committee, with the approval of the President.

The Administrative Committee consists of

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sion, and shall cause a copy of this order to be published in the Federal Register.

By order of the Commission. Dated this 27th day of July, 1938.

EDGAR C. FARIS, Jr., Acting Secretary.

[F. R. Doc. 38-2175; Filed, July 28, 1938; 11:35 a.m.l

TITLE 24—HOUSING CREDIT

HOME OWNERS' LOAN CORPORA-TION

WAIVING OF RIGHTS OF CORPORATION TO INSURANCE LOSS DRAFTS UNDER \$100

AMENDING THE INSURANCE CHAPTER OF THE MANUAL

Be it resolved, That pursuant to the authority vested in the Board by Home Owners' Loan Act of 1933 (48 Stat. 128, 129) as amended by Sections 1 and 13 of the Act of April 27, 1934 (48 Stat. 643-647) and particularly by sub-Sections a and k of Section 4 of said Act as amended, the second paragraph of section 9.03 of Part 9 of Chapter IV of Title 24 of the Code of Federal Regulations, the same being Section 903 of Chapter IX of the Manual relative to Insurance be amended to read as follows:

As directed by the General Manager, the Corporation need not be made a payee or one of the payees on drafts covering losses on property mortgaged to, or sold under installment contract by, the Corporation where the amount of the individual loss totals \$100 or less and he may instruct the insurer to deliver such drafts direct to the mortgagors or vendees, except in those cases where the insurer denies liability to the insured or

notice of foreclosure proceedings has dition, however, that the issue and sale been given to the insurer.

Where the Corporation receives drafts in such cases made payable to it, employees authorized to sign or countersign checks drawn on an account of the Corporation maintained in the United States Treasury are designated and directed to endorse for the Corporation, without recourse, such insurance loss drafts and shall transmit the drafts to the mortgagors or vendees.

Be it further resolved, That the provisions of this resolution shall be effective August 15, 1938.

Adopted by the Federal Home Loan Bank Board on July 26, 1938.

ISPAT. 7

R. L. NAGLE, Secretary.

[F. R. Doc. 38-2174; Filed, July 28, 1938; 10:33 a.m.]

Notices

SECURITIES AND EXCHANGE COM-MISSION.

United States of America-Before the Securities and Exchange Commission

At a regular session of the Securities and Exchange Commission, held at its office in the City of Washington, D. C., on the 26th day of July, A. D. 1938.

[File No. 43-130]

IN THE MATTER OF BRADFORD ELECTRIC COMPANY

ORDER PERMITTING DECLARATION TO BECOME EFFECTIVE

Bradford Electric Company, a direct subsidiary of NY PA NJ Utilities Company and an indirect subsidiary of Associated Gas and Electric Corporation and Associated Gas and Electric Company, both registered holding companies, having filed a declaration pursuant to Section 7 of the Public Utility Holding Company Act of 1935, regarding the issue and sale by it to The Chase National Bank of the City of New York of its to be dated on or before August 2, 1938, and to mature eleven months from the date of issue, partial liquidation of the principal amount thereof to be made periodically by the payment of \$5,000 on September 2, 1938, and by equivalent monthly payments thereafter to and including June 2, 1939, with the balance of the principal amount thereof, together with all interest accrued and unpaid thereon, to be paid at maturity;

A hearing on such declaration, as amended, having been held after appropriate notice; 1 the record in this matter having been duly considered; and the Commission having filed its findings herein;

It is ordered. That such declaration be and become effective forthwith, on con-

of the aforesaid promissory note shall be effected in substantial compliance with the terms and conditions set forth in, and for the purposes represented by, said declaration and, on the further condition. that, within ten days after the issue and sale of the said note, the declarant shall file with this Commission its Certificate of Notification showing that such issue and sale have been effected in substantial compliance with the terms and conditions set forth in, and for the purposes represented by, said declaration.

By the Commission.

[SEAL] Francis P. Brasson. Secretary.

[F. R. Doc. 38-2181; Filed, July 28, 1938; 12:54 p. m.]

United States of America-Before the Securities and Exchange Commission

At a regular session of the Securities and Exchange Commission held at its office in the City of Washington, D. C., on the 27th day of July 1938.

[File No. 1-25851

In the Matter of La Salle-Wacker CORPORATION MORTGAGE BONDS AND DEBENTURES

ORDER SETTING HEARING ON APPLICATION TO WITHDRAW FROM LISTING AND REGISTRA-TION

The La Salle-Wacker Corporation, pursuant to Section 12 (d) of the Securities Exchange Act of 1934, as amended, and Rule JD2 promulgated thereunder, having made application to the Commission to withdraw its First (Closed) Mortgage Bonds (5% Income) due August 1. 1957, Debentures (5% Income) due August 1, 1962, and First (Closed) Mortgage Bonds (5% Fixed Interest Bearing) due August 1, 1957, from listing and registration on The Board of Trade of The City of Chicago; and

The Commission deeming it necessary for the protection of investors that a \$450,000 3% unsecured promissory note hearing be held in this matter at which all interested persons be given an opportunity to be heard;

> It is ordered, That the matter be set down for hearing at 10 A. M. on Thursday, August 25, 1938, in Room 630, Securities and Exchange Commission, Bankers Building, 105 West Adams Street, Chicago, Illinois, and continue thereafter at such times and places as the Commission or its officer herein designated shall determine, and that general notice thereof be given; and

> It is further ordered, That Henry Fitts, an officer of the Commission, be and he hereby is designated to administer oaths and affirmations, subpoena witnesses, compel their attendance, take evidence, and require the production of any books, papers, correspondence, memoranda or other records deemed relevant or material to the inquiry, and to per-

¹³ F.R. 1589 DL

form all other duties in connection therewith authorized by law.

By the Commission.

[SEAL]

FRANCIS P. BRASSOR, Secretary.

[F. B. Doc. 38-2179; Filed, July 28, 1938; 12:53 p.m.]

United States of America—Before the Securities and Exchange Commission

At a regular session of the Securities and Exchange Commission, held at its office in the City of Washington, D. C. on the 27th day of July, A. D. 1938.

[File No. 43-142]

IN THE MATTER OF LONE STAR GAS CORPO-RATION, LONE STAR GAS COMPANY, TEXAS CITIES GAS COMPANY, COUNCIL BLUFFS GAS COMPANY, THE DALLAS GAS COM-PANY, COUNTY GAS COMPANY

NOTICE OF AND ORDER FOR HEARING

A joint and combined declaration pursuant to Section 7 of the Public Utility Holding Company Act of 1935 having been duly filed with this Commission by plication pursuant to Section 10 (a) (1) all of the above named parties; an apof said Act having been duly filed by Lone Star Gas Corporation; and an application pursuant to Rule 12D-1 under said Act having been filed by Lone Star Gas Corporation and a joint and combined application pursuant to Rule 12C-1 under said Act having been filed by Texas Cities Gas Company, Council Bluffs Gas Company and The Dallas Gas Company;

It is ordered, That a hearing on such matter be held on August 17, 1938 at 10 o'clock in the forenoon of that day, at the Securities and Exchange Building, 1778 Pennsylvania Avenue, N.W., Washington, D. C. On such day the hearingroom clerk in Room 1102 will advise as to the room where such hearing will be held. At such hearing, if in respect of any declaration, cause shall be shown why such declaration shall become effec-

It is further ordered, That Robert P. Reeder or any other officer or officers of the Commission designated by it for that purpose shall preside at the hearings in such matter. The officer so designated to preside at any such hearing is hereby authorized to exercise all powers granted to the Commission under section 18 (c) of said Act and to continue or postpone said hearing from time to time or to a date thereafter to be fixed by such presiding officer.

Notice of such hearing is hereby given to such declarant or applicant and to any other person whose participation in such proceeding may be in the public interest or for the protection of investors or consumers. It is requested that any person desiring to be heard or to be admitted as a party to such proceeding shall file a notice to that effect with the Commission on or before August 13, 1938. standing 61/2% cumulative preferred Dallas Gas Company pursuant to Rule

A joint and combined declaration pur-| stock of said corporation, \$8,400,000 for suant to Section 7 of the Act filed by Lone Star Gas Corporation, a registered holding company and by Lone Star Gas Company, Texas Cities Gas Company, Council Bluffs Gas Company, The Dallas Gas Company, and County Gas Company, all subsidiaries of said holding company is in regard to:

1. The proposed issue and sale by Lone Star Gas Corporation of \$20,000,000 principal amount of 15 Year, 31/2% (rate stated to be tentative and subject to change) Sinking Fund debentures, due September 1, 1953 (carrying the privilege to convert (to the extent of \$10,000,000 principal amount) into common stock at an undetermined sum per share for the first \$5,000,000 offered for conversion and at an undetermined sum per share for the next \$5,000,000 offered for conversion); and the proposed issue and sale by said party of bank loan notes bearing interest at the rate of 278% (rate stated to be tentative and subject to change) such notes to mature in instalments from 6 months after date of issue to 7 years after date of issue in the principal amount of \$11,300,000.

2. The proposed issue and sale by Lone Star Gas Company of Income Demand Notes in the principal amount of \$5,100,-000 bearing interest at the rate of 41/2% per annum payable to Lone Star Gas Corporation.

3. The proposed issue and sale by Texas Cities Gas Company of Income Demand Notes in the principal amount of \$5,438,380 bearing interest at the rate of 41/2% per annum payable to Lone Star in the hands of the public. Gas Corporation.

4. The proposed issue and sale by Council Bluffs Gas Company of Income Demand Notes in the principal amount of \$1,209,725 bearing interest at the rate of 41/2% per annum payable to Lone Star Gas Corporation.

5. The proposed issue and sale by The Dallas Gas Company of Income Demand Notes in the principal amount of \$1,942,-850 bearing interest at the rate of 41/2% per annum payable to Lone Star Gas Corporation.

6. The proposed issue and sale by County Gas Company of Income Demand Notes in the principal amount of \$1,680,-000 bearing interest at the rate of 41/2% per annum payable to Lone Star Gas Corporation.

The 41/2% interest rate on the Income Demand Notes hereinbefore referred to in subparagraphs 2, 3, 4, 5 and 6 represents an interest requirement to be charged and paid from income available for that purpose by the company for the calendar year then involved. Interest is not cumulative.

The proceeds of the debentures and bank loan notes proposed to be issued and sold by Lone Star Gas Corporation according to the declaration will be applied as follows:

\$8,775,250 to the redemption of out-

the payment of outstanding bank loans of said corporation and \$13,575,955 to the subsidiary companies hereinbefore named as a portion of the consideration for the purchase of the Income Damand Notes of said subsidiary companies; the balance of the consideration for said notes to consist of bonds of such subsidiary companies aggregating \$1,795,000 principal amount, such bonds to be returned to the issuing companies.

The proceeds of the Income Damand Notes proposed to be issued by Lone Star Gas Company, according to the declaration will be applied to the retirement of all outstanding bank loans of said company.

The proceeds of the Income Damand Notes proposed to be issued by The Dallas Gas Company according to the declaration will be applied as follows:

\$118,690 to the redemption of outstanding 7% preferred stock of said company, and \$1,818,660 to the retirement of all bonded indebtedness of said company in the hands of the public.

The proceeds of the Income Damand Notes proposed to be issued by Council Bluffs Gas Company according to the declaration will be applied to the retirement of all bonded indebtedness of said company in the hands of the public.

The proceeds of the Income Demand Notes proposed to be issued by County Gas Company according to the declaration will be applied to the retirement of all bonded indebtedness of said company

The proceeds of the Income Demand Notes proposed to be issued by Texas Cities Gas Company according to the declaration will be applied to the retirement of all bonded indebtedness of said company in the hands of the public.

The application filed by Lone Star Gas Corporation pursuant to Section 10 (a) (1) of the Act is in regard to the acquisition of the Income Demand Notes to be issued to said corporation by its subsidiary companies as hereinbefore referred to.

The application filed by Lone Star Gas Corporation pursuant to Rule 12D-1 of the Act is in regard to a proposed sale by said applicant of Texas Cities Gas Company First Mortgage 5% Gold Bonds Series of 1928 in the aggregate principal amount of \$1,562,000 to that company and a proposed sale by said applicant of Council Bluffs Gas Company First Mortgage 5% Gold Bonds Series of 1928 in the aggregate principal amount of \$227,-500 to that company. Said proposed sale of the bonds represents that portion of the consideration to be paid by Lone Star Gas Corporation to the above named subsidiary companies, above cash to be advanced to said subsidiary companies as hereinbefore stated.

The joint and combined application filed by Texas Cities Gas Company, Council Bluffs Gas Company and The 12C-1 of said Act is in regard to a pro-Company of its First Mortgage 5% Gold terms and conditions of, and for the Bonds Series of 1928 held by Lone Star Gas Corporation in the aggregate principal amount of \$1,562,000, such bonds to be acquired at par; a proposed acquisition by Council Bluffs Gas Company of its First Mortgage 5% Gold Bonds Series of 1928 held by Lone Star Gas Corporation in the aggregate amount of \$227,500, such bonds to be acquired at par; and to a proposed acquisition by The Dallas Gas Company of its First Mortgage 6% Gold Bonds, Second Series, held by Lone Star Gas Corporation in the aggregate principal amount of \$5,500, such bonds to be acquired at par.

The proposed acquisition referred to in connection with the application pursuant to Rule 12C-1 of the Act constitutes a portion of the entire contemplated transaction as hereinbefore described.

By the Commission.

[SEAL] FRANCIS P. BRASSOR. Secretary.

[F. R. Doc. 38–2177; Filed, July 28, 1938; 12:53 p. m.]

United States of America—Before the Securities and Exchange Commission

At a regular session of the Securities and Exchange Commission held at its office in the City of Washington, D. C., on the 27th day of July 1938.

[File No. 32-84]

In the Matter of New York State Elec-TRIC & GAS CORPORATION

ORDER EXEMPTING ISSUE AND SALE OF NOTES PREVIOUSLY AUTHORIZED BY STATE COM-MISSION

New York State Electric & Gas Corporation, a subsidiary company of NY PA NJ Utilities Company Associated Gas and Electric Corporation, and Associated Gas and Electric Company, registered holding companies, having duly filed with this Commission an application pursuant to Section 6 (b) of the Public Utility Holding Company Act of 1935 for exemption from the provisions of Section 6 (a) of said Act of the issue and sale, by the applicant, solely to residents of the State of New York, of \$2,903,200 principal amount of 10-year 5% notes due March 1, 1948; a hearing on said application, as amended, having been duly held after appropriate notice,1 the record in this matter having been examined: and the Commission having made and filed its findings and opinion herein:

It is ordered, That the issue and sale of such notes be, and the same hereby are, exempted from the provisions of Section 6 (a) of the Public Utility Holding Company Act of 1935; subject, however, to the following conditions:

purposes represented by, said application, as amended, and in compliance with the terms and conditions imposed by the existing orders of the Public Service Commission of New York.

(2) That such exemption shall immediately terminate without further order of this Commission if at any time the authorization of such issue and sale by the Public Service Commission of New York shall be revoked or shall otherwise terminate.

(3) That, if the Public Service Commission of New York shall extend the period within which the notes must be sold beyond September 30, 1938, this Commission may terminate or further condition the exemption hereby granted, after affording applicant an opportunity to be heard, if it deems it necessary or appropriate in the public interest or for the protection of investors or consumers.

(4) That within ten days after the initial issue and sale of such notes, and monthly thereafter, the applicant shall file with this Commission a certificate of notification stating the aggregate amount of notes issued and sold to date and showing that such issue and sale have been effected in accordance with the terms and conditions of, and for the purposes represented by, said application, as amended, and shall file with this Commission three copies of the prospectus hereinafter mentioned.

(5) That applicant, prior to or contemporaneously with the first solicitation, shall deliver to all persons solicited a prospectus containing a balance sheet as of a date not earlier than May 31, 1938 of the same form and content as would be filed with the Public Service Commission of New York, and making no reference to any appraised value of the fixed capital of the Corporation, and shall, in its advertising, selling literature and verbal solicitations, make no representations as to its fixed capital account at variance with such prospectus.

By the Commission.

FRANCIS P. BRASSOR, [SEAL] Secretary.

[F. R. Doc. 38-2180; Filed, July 28, 1938; 12:54 p. m.]

United States of America-Before the Securities and Exchange Commission

At a regular session of the Securities and Exchange Commission held at its office in the City of Washington, D. C., on the 28th day of July, A. D. 1938.

[File No. 43-141]

IN THE MATTER OF EASTERN UTILITIES ASSOCIATES

NOTICE OF AND ORDER FOR HEARING

A declaration pursuant to section 7 of the Public Utility Holding Company Act | matter be held on August 16, 1938, at

(1) That such issue and sale of such of 1935, having been duly filed with this posed acquisition by Texas Cities Gas notes shall be in compliance with the Commission by the above-named party;

It is ordered, That a hearing on such matter be held on August 15, 1938, at 10:00 o'clock in the forenoon of that day. at the Securities and Exchange Building, 1778 Pennsylvania Avenue, NW., Washington, D. C. On such day the hearing-room clerk in Room 1102 will advise as to the room where such hearing will be held. At such hearing, if in respect of any declaration, cause shall be shown why such declaration shall become effective.

It is further ordered. That Robert P. Reeder or any other officer or officers of the Commission designated by it for that purpose shall preside at the hearings in such matter. The officer so designated to preside at any such hearing is hereby authorized to exercise all powers granted to the Commission under section 18 (c) of said Act and to continue or postpone said hearing from time to time or to a date thereafter to be fixed by such presiding officer.

Notice of such hearing is hereby given to such declarant or applicant and to any other person whose participation in such proceeding may be in the public interest or for the protection of investors or consumers. It is requested that any person desiring to be heard or to be admitted as a party to such proceeding shall file a notice to that effect with the Commission on or before August 10, 1938.

The matter concerned herewith is in regard to a proposed issue by declarant of an unsecured 3% promissory note in the amount of \$1,625,000, due August 1. 1941 to The First National Bank of Boston, for the purpose of refunding an outstanding note of the same principal amount held by said bank and maturing August 1, 1938.

By the Commission.

[SEAL] FRANCIS P. BRASSOR, Secretary.

[F.R. Doc. 38-2176; Filed, July 28, 1938; 12:53 p.m.]

United States of America—Before the Securities and Exchange Commission

At a regular session of the Securities and Exchange Commission held at its office in the City of Washington, D. C., on the 28th day of July, A. D. 1938.

[File No. 37-36]

In the Matter of the Application of Gas ADVISERS, INC.

NOTICE OF AND ORDER FOR HEARING

An application pursuant to section 13 of the Public Utility Holding Company Act of 1935, having been duly filed with this Commission by the above-named party;

It is ordered, That a hearing on such

¹3 F. R. 896 DL

1778 Pennsylvania Avenue, NW., Washington, D. C. On such day the hearingroom clerk in Room 1102 will advise as to the room where such hearing will be held. At such hearing, if in respect of any declaration, cause shall be shown why such declaration shall become effective.

It is further ordered. That Charles S. Lobingier or any other officer or officers of the Commission designated by it for that purpose shall preside at the hearings in such matter. The officer so desig- admitted as a party to such proceeding

at the Securities and Exchange Building, hereby authorized to exercise all powers granted to the Commission under section 18 (c) of said Act and to continue or postpone said hearing from time to time or to a date thereafter to be fixed by such presiding officer.

> Notice of such hearing is hereby given to such declarant or applicant and to any other person whose participation in such proceeding may be in the public interest or for the protection of investors or consumers. It is requested that any person desiring to be heard or to be

10:00 o'clock in the forencon of that day, | nated to preside at any such hearing is | shall file a notice to that effect with the Commission on or before August 10, 1938.

> The matter concerned herewith is in regard to an application for approval as a mutual service company pursuant to Section 13 of the Public Utility Holding Company Act of 1935 and Rule U-13-22 of the Rules and Regulations of the Securities and Exchange Commission.

By the Commission.

[SEAL] FRANCIS P. BRASSOR. Secretary.

[P.R. Doc. 38-2178; Filed, July 28, 1938; 12:53 p.m.]